

WORLD PROBLEMS TO BE UP BEFORE U. S. BANKERS TO-DAY

associated Press).—The departure from Gata was fixed for 7 o'clock in the morning, with the arrival here at noon and the opening of the conference at 1 o'clock.

Every effort was made to maintain complete secrecy and order for the conference, and the bay was as effectively barricaded, though the surface of the sea of Marmora were marked out with barbed wire entanglements. For forty-eight hours nobody was permitted to enter the area around the Gulf of Gemlik without special papers.

Several small launches and sailboats carrying persons desirous of being close to the scene of the conference were refused entrance and obliged to anchor off shore where it was difficult to see the big ships even through powerful glasses.

A considerable number of Kemalist followers have arrived in the city on trucks or in cars, but are being obliged to remain far removed from the scene of the conference.

The Turkish cavalry has retired from its advanced positions in the Chana area, decreasing the danger of conflict there.

This withdrawal, which is described in messages from the Dardanelles as "night," was aimed here to be in consequence of word received by the Turks that the Mudania conference was in session. The Turks, however, were still to be well within the neutral zone.

TERMS ON THRACE "DISCUSSABLE BUT NOT ACCEPTABLE."

LONDON, Oct. 3 (Associated Press).—The Turkish Nationalists to-day will lay before the representatives of the Allies at Mudania the terms on which they are willing to agree to a suspension of military movements.

Constantinople dispatches say the Kemalist proposals, an outline of which has reached the Allied headquarters there, were deemed "discussable, but not acceptable," by a council yesterday of the Allied High Commissioners, Ambassadors, Generals and Admirals.

M. Franklin-Bouillon, the French

envoy whose personal conversations with Mustafa Kemal Pasha made the armistice conference possible, however, expressed the belief that an agreement will be reached.

U. S. S. UTAH WAITS AT GIBRALTAR

GIBRALTAR, Oct. 3 (Associated Press).—The United States dreadnought Uta, the Vice Admiral A. T. Long, Commander in Chief of the European station, has arrived here. She will await the arrival of the cruiser Pittsburgh to which the flag will be transferred, the Pittsburgh then becoming the flagship of the American naval forces in European waters.

The cruiser Pittsburgh sailed from Philadelphia yesterday. Her ultimate destination is the Near East. She will touch at the Canary Islands before making Gibraltar to relieve the Uta, which will return to American waters. The Pittsburgh, with Vice Admiral Long on board, will then proceed through the Mediterranean.

26 TURKS KILLED IN ATTACK ON GREEKS

CONSTANTINOPLE, Oct. 3.—Twenty-six Turkish irregulars, including one officer, were killed by the Greek forces following the Turkish invasion of the Chatala neutral zone yesterday, according to a communiqué issued by the Greek Commander in Chief, Gen. Polymenakos.

EX-KING CONSTANTINE ARRIVES AT PALERMO

PALESTINE, Sicily, Oct. 3 (Associated Press).—Former King Constantine of Greece, going into exile after his second abdication, arrived here at 11 o'clock this morning with the members of his party on board the Greek steamship Patria.

Visiting Bankers and Families---10,000 of Them--- Having Fine Time at New York's Great House Party



U. S. Should Drop Indifference And Co-operate With Europe to Hasten Stability, Says McAdams

"We Have Given Her Ample Time to Work Out Her Salvation, but Now We Should Help," Declares Banker.

The speech of President Thomas B. McAdams at the convention of the American Bankers' Association was of a trend and spirit which aroused the convention to outbursts of enthusiasm entirely foreign to the general conception of a gathering of men whose interests and ideals have seemed to be concentrated on the handling of money. Some of the passages in his address which stirred the great audience were these:

"The experiences of the past year have convinced me that the average American official and legislator has a much higher regard for the integrity and advice of the American banker than some political profiteers would have us believe—and, after all, the worst type of profiteer is the politician who tries to keep himself in office through advocating a raid upon the public treasury in the interest of any section or class.

"There can be no question that men working with their hands in various industries have been able during the past quarter of a century to improve materially working conditions and secure correction of abuses and injustices which would have been impossible but for the power created through organization. Many of these changes have proved beneficial to the employer as well as the employee, and salutary rules and regulations are now in force in every well-organized industry which would have been looked upon as revolutionary a few years ago.

"Organized labor has a right to live in America, but in order to survive it must so conduct its affairs as to entitle it to the respect and confidence of the American people. Industrial difficulties cannot be settled permanently through the exercise of force on the part of either employer or the employee. America will not condone such incidents as the recent massacre at Herrin, where men were ruthlessly murdered because they dared work in positions voluntarily surrendered by others.

"Consultation, co-operation, arbitration, as contrasted with commercial warfare, are the means which can most effectively solve our industrial disagreements.

"In transportation, it is apparent that many industries are suffering. It is determined to stir up trouble continually, hoping that the public will ultimately become so dissatisfied as to assent to Government ownership of the railways, with its opportunities for further decrease in efficiency and a corresponding increase in wages at the expense of the public.

"Our present industrial difficulties are not so much incidents in the time-worn fight between labor and capital as between labor, organized and unorganized.

Mr. McAdams then briefly reviewed conditions in France, Russia and Germany brought about by over-centralization of government, by aristocracy, by the tyranny of ignorance and social error, and in the instance of Germany, "a well organized industrial development was the inevitable result of training the boy and girl to perform a certain task—be it through the crushing of the individual or the matter of his soul."

"We can congratulate ourselves upon the fine response of our people to the appeal to look forward—not backward. Many of those who a year ago faced disaster, have taken on new

CITY URGES RIGHT TO INTERVENE IN PHONE CHARGE SUIT

Appeals to U. S. Supreme Court to Advance the Hearing of Case.

WASHINGTON, Oct. 3.—The City of New York, through its Corporation Counsel and the Attorney General of the State, has filed a motion in the Supreme Court to-day to advance the hearing of an appeal brought by the city to have reviewed an order by the United States District Court for Southern New York. That order denies its application for leave of absence from the City of New York Telephone Company to have a rate order of the Public Service Commission declared confiscatory.

In the lower Federal Courts a temporary injunction was issued to prevent the enforcement of the new rates, and the city was excluded from the case. The city advised the Supreme Court to-day that unless the action of the lower courts was set aside the city would be without any one to represent its interests in continuing the contest for lower rates.

The court took the motion under advisement.

DROPS DEAD AT WORK IN SUBWAY.
Nathan A. Epstein, No. 723 Home Street, a Bronx plumber, dropped dead this afternoon in the subway station at Canal and Centre Streets, where he was at work. Heart failure is believed to have been the cause.

New York, it was common gossip, that when he was going higher and I went in again. It was all a question of price with me. I had no use for wheat, I bought it because I thought it was cheap.

"And you possibly might never have another transaction in wheat?" Commissioner Murdock interjected.

"Possibly, you might have said," Mr. Replogle retorted.

"Well, I guess it was the jaw in me that got me out—had a profit," Mr. Replogle returned, "but by the middle of May there was a report in

TIME HAS ARRIVED FOR U. S. TO JUMP IN AND AID EUROPE, BANKERS ARE TOLD

(Continued.)

your fellow citizens and that you have it because you have earned it.

"Let us pray."

"Almighty God, we ask Thy blessing upon such leaders of Thy people as have gathered here, that they may be guided by Thy wisdom and that their conclusions may be just and wise and for the general good.

"Give to its members vision to see what is best, not only for our own country, but for our sister nations beset with great problems and difficulties and for the whole world.

"Help us to realize our fellowship with all nations as part of our own family. Keep us ever true to those principles of honor, integrity and right-dealing upon which all human life depends.

"We ask it for the good of all Thy people and in the name of Christ our Lord.

"The Lord bless you and keep you. The Lord make His face to shine upon you, and be gracious unto you. The Lord lift up His countenance upon you and give you courage and faith and peace of mind and of spirit; through Christ our Lord. Amen."

AMERICA AT PARTING OF WAYS, SAYS LAMONT.

America has come to the parting of the ways and must decide now whether to "co-operate in the councils of the mother country and the Old World" or "stand aside and add to our national stock of gold."

Thomas W. Lamont of J. P. Morgan & Co. told the convention in his welcoming address.

The United States, he declared, is entering a new business cycle with "clearing skies and fair weather."

"The Nation has gained great power, he said, and "with it goes weighty responsibility." During the World War this responsibility was discharged "a thousandfold," but since the armistice there is doubt about it.

"Now we have, it would seem, come to the parting of the ways," he said. "Shall we meet the responsibility that has come to us with power, or shall we fail?"

"Despite clearing skies and fair weather, we have not yet cause for unbounded confidence," said Mr. Lamont. "We must not forget that before the race is won we still have some hurdles to jump. What are some of these hurdles? Our farmers could tell us that a chief one is the low price prevailing for farm products. I shan't attempt to argue the point of lower prices, but I never knew any country to go broke because of its abundant crops."

EMPLOYERS ARROGANT WITH LABOR, HE SAID.

Discussing the problems of labor and capital and the need of preventing causes leading to strikes, he said: "As bearing upon this situation I ask you who are so influential in counselling large men of business to remember that in this country there are still traces of arrogance among employers, as there are manifest signs of arrogance in labor."

Discussing the tariff measure, he said: "We shall be fortunate if we do not find that in practice it protects a lot of industries that do not require protection."

Discussing the interrelated debt problem, Mr. Lamont said the German reparations question was only secondary in importance to the question of interrelated debts.

"Of course in a way of speaking,

it is simply a part of the latter question, because Germany's indebtedness to the Allies is international in character. In our discussion of reparations over here, the American attitude has, on the whole, been critical of the French for apparently not realizing more quickly the facts of the situation and thus drastically scaling down the reparations payments. In fact, many of us here have been advising France to forgive a good part of the German debt.

"To these critics Frenchmen have not unreasonably replied: 'It is easy for Americans to advise us to forgive German debts due to us in reparation of the frightful havoc caused by Germany upon our homes and industries; but what about America, in turn, doing a little of the debt forgiving business, especially as the debts that were contracted with the American Government were made in order to enable us, in large measure, to do America's fighting before her own soldiers got into the firing line?'

"I am not going to argue this point. I simply bring it up so as to ask you to give it your further thought and study—whether there may not be some reason in the French attitude.

ALLIES LETTING UP ON GERMAN REPARATIONS.

"The reason why I say that reparations has now reached a stage secondary to the larger question of interrelated indebtedness is that, while no reparations adjustment has yet been reached, nevertheless public opinion on the subject is now advancing to a state where, when the reparations questions come up again next November, it ought not to be impossible to settle.

"In other words, over a year ago, the British realized that the Germans could, or would, never pay anything like the reparations total fixed in the Versailles Treaty. Later the Belgian Government became similarly convinced, and now in France, as I have talked there with many classes of representative Frenchmen, there has come to be the same recognition of the fact that Germany cannot pay the huge totals set forth.

"The French Government, however, has, not unreasonably, taken the position that it could make no official acknowledgment of such a general fact until such time as a possible settlement was offered. The French thesis is that if Germany cannot pay what she has promised to pay, let her come forward and state just why she cannot, and what and when she can pay.

"Up to date the French declare they have not received any clear-cut proposition from Germany covering these points. They say that when they receive such a proposition they will be prepared to act. I bring out this point of view, because I feel that serious to many there may have appeared to be something hard-boiled in the French attitude, it is only fair to analyze that attitude and see what it really is.

"Further, when it comes to this question of interrelated indebtedness, suppose we put to ourselves, in all seriousness, the point that the French have put to us, namely, 'Is it fair for us, inasmuch as we seem to be urging France to forgive part of the German debt in order to effect economic adjustments in Europe, to do a little forgiving ourselves?'

"DEBTS SHOULD BE PAID DOWN, IF UNCOLLECTIBLE.

"Now as to our indebtedness, early

last spring Congress passed a law under which the President appointed a special commission to negotiate with the foreign nations the handling of their indebtedness.

"The power of this commission, however, was strictly limited by law. It must require the borrowing nations to pay off their entire indebtedness within twenty-five years and meantime to pay interest at an average rate not below 4-1/4 per cent.

"Of course, such provisions leave little room for negotiation. Under that bill about all that the European nations can do is to 'sign on the dotted line' or else to decline to sign, on the ground that they know that they will not be able to live up to the specified obligation and, therefore, feel it impossible to commit themselves to a promise that they cannot carry out.

"Now, being all, I hope, practical men, I think it behooves us to scrutinize this situation and to look into the various factors bearing upon it. Let us, by investigation, determine what, if any, of these debts are in any event uncollectible, and so should be written off in order to 'quit feeling ourselves.'

"Let us decide what others of these debts are good in part, but must be given ample time to pay—far longer perhaps than twenty-five years.

"Emphatically, let us figure to see whether the payment of these debts (which inevitably must mean a heavy increase in our import and a heavy decrease in our export trade) is going to prove and assess or a liability for American business."

URGES FRIENDLIER RELATIONS WITH JAPAN.

Discussing the situation in the Far East Mr. Lamont pleaded for more friendly understanding with the Japanese nation. He said the Japanese nation as a whole is exceedingly anxious for our good will and friendship and will go far to gain and retain our co-operation. China, he said, looks to America for guidance, and he said he regarded the Pacific Four Power Treaty reached at Washington last winter as of such supreme importance to the Far East and calling for the study and loyal support of every American citizen.

He also asked the bankers to give thought to Mexico's desire to work out the problem of foreign indebtedness. He said the country South of the States is not "hopeless" and any opinions of this sort showed a failure to recognize the facts.

"The present Administration in Mexico," said Mr. Lamont, "is, I believe, making an earnest effort to change the workings of that 1917 Constitution so as to give the country a sound basis to work upon and its foreign investors adequate security. There is strong ground for hope."

SHALL WE MEET OUR WEIGHTY RESPONSIBILITIES?

In conclusion, Mr. Lamont said: "Finally, do not forget that, as these nations of Europe face great dangers, America, too, is facing a crisis, though of a different order."

"We have gained great power. With the power goes weighty responsibility. Have we discharged it? For the period of the World War, my answer is yes, a thousandfold yes. For the period since the armistice, can any one of us search his heart and answer yes?"

"We have, it is true, offered criticism to the nations of Europe.

"Nineteen hundred years ago St. Paul said: 'For unto whomsoever much is given, of him shall much be required,' and a little before there was one who said: 'With what measure ye mete, it shall be measured to you again.' What shall we measure for ourselves? Shall it not once more be the measure that is America's reputation? Shall it not be the generosity as well as the justice that, among all the nations of the earth, will in truth and name make America first?"

U. S. SHIPS GO DRY SOON, IS REPORT IN WASHINGTON

John Barleycorn's Days Under American Flag at Sea Are Numbered.

WASHINGTON, Oct. 3.—Although born in 1824 and still going strong on the vessels of the United States Shipping Board, Johnny Walker's days are numbered under the American flag. Word has percolated through shipping circles both here and in New York that Attorney General Daugherty has decided that the sale of liquors on American ships must stop, and that all must stop on the vessels controlled by the United States Government.

The formal opinion in the matter has not been drafted as yet, but Shipping Board officials are prepared for the adverse decision and of course will carry it out to the letter once it is promulgated. The order discontinuing the sale probably will come down through the President.

Already there is a rush for the "wine cards" of the American vessels, to be preserved as souvenirs of John Barleycorn's last stand under Old Glory. The festive gin fizz, the appetizing cocktail, the "American moonshine," and all the other straight and mixed drinks which appeal so keenly to many people, all are due to walk the plank within a very short time, and their memory will remain only in the printed word. The bars on the various ships will be turned to soda fountains, and in the smoking rooms in the future will tinkle the silver spoons in chocolate sundae instead of cubbies of ice in the gay high ball.

Johnny Walker, Old Taylor, Oscar Pepper, Gallagher and Burton, Old

We have shouted advice across to them. But we have been timid and fearful of petty entanglements. "Now we have, it would seem, come to the parting of the ways. Shall we meet the responsibility that has come to us with power—or shall we fail? Shall you and I give our mind, our understanding and our sympathy to these problems or shall we stand aside and add to our national stock of gold? Shall we urge upon our National Government active co-operation in the councils of the mother country and of the old world? Or shall we keep silent?"

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There is also a well founded report in circulation that the Shipping Board itself has not been unanimously in permitting the sale of liquor to continue. The Attorney General's decision will, however, settle the matter once and for all.

Palm Beach go in and buy at the same time you did?" Mr. Murdock asked, after Mr. Replogle had testified that he "had several million dollars" with his broker, which was enough to pay for all the wheat purchased.

"Oh no, lots of them thought it was a bad buy—that wheat would go down to 50 cents," Mr. Replogle replied. "People said I had bought 5,000,000 bushels, but that transaction I have given you my largest and at that I was a small deal."

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Borough President Miller dryly.

"They are new positions entirely," defended Brooklyn Borough president Riegleman.

Shortly after this a number of clerks were turned down flat on requests for salary boosts.

"These captains and inspectors," said some wage observers, "don't work as hard as the clerks. We need those Deputy Inspectors. They get twenty six days' vacation, are off one day a week and granted other leaves, which mean they are away on an average of 100 days a year."

The Estimate Board thought the \$77,000 requested for new speed limiters to be used in the pursuit of bootleggers and river pirates was reasonable and allowed the amount to remain in the tentative budget.

Comptroller Craig caused a laugh when he declared: "I won't vote any money to catch bootleggers. Let the Federal Government attend to that business."

The \$125,000 for a secret service branch of the Police Department was denied. Likewise the \$50,000 for an alarm system branch.

The Mayor recalled, during the discussion preceding the granting of the \$77,000 for speed limiters, that during the war the police had a launch guarding a dynamite ship. The launch was heated by an old-fashioned stove, the Mayor said.

The board then voted in favor of 750 additional policemen. These were actually authorized last year. When the Commissioner pointed out that 400 new traffic policemen were necessary and said there were many killings at crossings not regulated, the board at first refused but later agreed to permit the Commissioner to renew his request before the completion of the budget.

The board approved the Police Commissioner's request for \$15,000 for the cost of a wireless station experiment—erected on the roof of Police Headquarters. The Commissioner said the system was very effective in sending alarms to ferries, railroads and police booths.

HOW J. L. REPROLOGE BOUGHT 2,500,000 BUSHEL OF WHEAT

(Continued.)

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salary increases, but that new positions were created.

"There were no increases in pay," said the Mayor.

"No, only details," said Manhattan

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hope and are diligently striving to regain a commercial foothold and do their part toward creating a new era of prosperity.

"While we have experienced a temporary setback as a result of the coal and railway strikes, yet from whatever standpoint we view business conditions in America we are impressed with the steady progress which has been made toward stability in industry and the elimination of unemployment.

"The armistice was signed almost four years ago and yet we still find ourselves facing world problems crying out for solution, while we stand idly by, neither offering assistance nor making a suggestion helpful in bringing about a change of course.

"England, like ourselves, did not go into the war for the purpose of gaining new territory, but was inspired by the need for protecting her weak neighbors and saving civilization from demoralization at the hands of the Kaiser and his legions.

"For three years here we grope the seas we gave unstintingly of men and resources toward holding the German in check; and since the war has fought no less courageously in economic battles of the Continent. Some may point the finger of suspicion and say in all this simple working of her own ship plans for commercial supremacy. Even if this be true, we must admit that her stabilizing influence justifies any reasonable concessions she may anticipate receiving. The important fact is that, despite her troubles, Ireland, India and at home, she has continued to carry on.

"Has not the time arrived for the United States to cast aside her policy of aloofness and throw herself wholeheartedly into the situation, that a cure for social disorder and financial demoralization may be speedily devised? We may picture for ourselves all the prosperity which we have grasped to-day, but we must realize there can be no permanency in it unless a sound foundation can be laid.

"Transcending merely selfish motives, there comes the distinct call to us to use our abundant resources, strength of our isolated position, which gives us a viewpoint untimely by centering our own eyes on the evils which inherent ability to lead and strive, to the end that suffering may be relieved, the wounds of war healed and hope substituted for despair in human endeavor.

"It may be that Europe is not ready to have us participate